

**DEPARTMENT OF LABOR & ECONOMIC GROWTH
OFFICE OF FINANCIAL AND INSURANCE REGULATION
CONSUMER FINANCE SECTION**

Mortgage Industry Advisory Board

BOARD MEETING MINUTES

November 5, 2008

ROLL CALL

Present: Allan Daniels
Mark Janssen
Mike Winks
Tim Ross
Pava J. Leyrer
Bruce Rosenblat

OFIR Staff: Marlene Bukoski
Lori Thelen

Teleconference

Call to order @ 3:06pm

Roll Call

- Michael A. Kus, Jean Boven, Mark Weigold, Melissa Brown - excused

Approval of Minutes – 10-29-08, Motion to approve as amended, seconded, approved

Discussion and Review:

Old Business

- Legislative update – no change, still waiting for the bills to be addressed in committee.
- OFIR letter to licensees and registrants regarding requirements for background checks and fingerprints went out by e-mail. OFIR has posted to the LOR page.

Provider Application Follow-up

- Aress Networking Academy – Letter to be sent by OFIR regarding denial.
- Financial Strategies, Inc. – No update on provider approval
- Lifestyles Learning Real Estate Training Academy – Motion to deny based on incomplete and missing information – seconded, approved OFIR to send letter

Pearson Vue Test Vendor Follow-up

- Discussion regarding the difficulties surrounding test registration and scheduling.
- Motion was made to inform OFIR about the issues with Pearson Vue and the registration problems and to ask OFIR to contact Pearson Vue regarding the importance of immediately correcting the problems, listing accurate information, and expediting the registration process especially for grandfathered individuals. They should be made aware how important this is especially with the deadline currently less than 30 days away, seconded, approved

Continuing Education:

- Courses will be approved with assigned approval numbers. Each CE course will be specifically approved for each area i.e. - Loan Officer, Real Estate, Insurance. No course can be used unless it has approval for LOR CE.

Action Items:

- Continuing education discussion to be continued at next meeting.
- Board members to exchange e-mails with their suggestions for CE set up and compliance based on materials we have received by the next meeting.

Next meeting November 12th @ 10:00 am – 11:30 am

Adjourn @ 4:03 pm



11/12/08

Pava Leyrer, Secretary

Date



11/12/08

Melissa Brown, Recording Secretary

Date

**DEPARTMENT OF LABOR & ECONOMIC GROWTH
OFFICE OF FINANCIAL AND INSURANCE REGULATION
CONSUMER FINANCE SECTION**

Mortgage Industry Advisory Board

BOARD MEETING MINUTES

October 22, 2008

ROLL CALL

Present: Allan Daniels
Mark Janssen
Michael A. Kus
Mike Winks
Pava J. Leyrer
Bruce Rosenblat

OFIR Staff: Mark Weigold
Jean Boven
Marlene Bukoski
Melissa Brown

Teleconference

Call to order @ 9:00am

Roll Call

- Tim Ross - excused

Approval of Minutes – 10-15-08, Motion to approve, seconded, approved

Discussion and Review

Old Business

- No Legislative update
- Discussion regarding the fees for Loan Officer Registration.
- Discussed Loan Officer Registration Education Provider & Instructor Application Review Checklist. After review of provider application, MIAB members will forward the checklist to OFIR to keep with original application.
- MIAB Pre-Registration Course Outline/testing vendor course outline still needs to be completed.
- OFIR letter to licensees and registrant regarding requirements to be posted to OFIR website within the next few days.

Provider Application Follow-up

- Aress Networking Academy – background check on instructor is clear, Motion to deem incomplete and request additional information, seconded, approved.
- American Education Systems, LLC – background checks on instructors are clear, Motion to approve as a Provider, seconded, approved.
- Financial Strategies, Inc. – background checks on instructors are clear, Motion to deem incomplete and request additional information, seconded, approved. Follow-up letter was sent to Financial Strategies, Inc. 10/22/08.
- No new provider applications received.

Continuing Education

- Discussed subject matter and suggested topics for continuing education.

Action items

- Review professional reference criteria.
- Continuing education guidelines for discussion.

Next meeting schedule October 29 @ 8:30am – 10:30am face to face

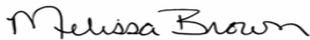
Adjourn @ 10:00 am



10/29/08

Pava Leyrer, Secretary

Date



10/29/08

Melissa Brown, Recording Secretary

Date

**DEPARTMENT OF LABOR & ECONOMIC GROWTH
OFFICE OF FINANCIAL AND INSURANCE REGULATION
CONSUMER FINANCE SECTION**

Mortgage Industry Advisory Board

BOARD MEETING MINUTES

October 15, 2008

ROLL CALL

Present: Allan Daniels
Mark Janssen
Michael A. Kus
Mike Winks
Pava J. Leyrer
Tim Ross
Bruce Rosenblat

OFIR Staff: Mark Weigold
Jean Boven
Melissa Brown

Teleconference

Call to order @ 9:00am

Roll Call

- Marlene Bukoski - excused

Approval of Minutes – 9-24-08, Motion to approve, seconded, approved

Approval of Minutes – 10-1-08, Motion to approve, seconded, approved

Approval of Minutes – 10-8-08, Motion to approve, seconded, approved

Discussion and Review:

Old Business

- Legislative update – Bills that have been introduced are Senate 1552, Senate 1553, Senate 1554, Senate 1555. The FBI language for background checks is in Senate Bill 1554 and meets FBI requirements. House and Senate will be meeting after October 29th. We will most likely not have an answer until after election. We need to continue under current law and requirements.
- Discussion regarding the Loan Officer Registration fees.
- Standards Committee updates – The committee discussed questions on the test. On October 20th, Pearson Vue will be ready to take registrations for testing. On October 22nd, they will be ready to administer the test.
- Discussed the draft pre-registration detailed course outline and corresponding it to the Pearson Vue course outline for informational purposes and a guideline.

- Fingerprints and State Police – getting updated notice out to all licensee’s and registrants by email this Friday, October 17th or Monday, October 20th. OFIR wants all possible loan officers to get a state background check within their own state and notice of how to obtain the reports.

Provider Application Follow-up

- Kaplan Professional School – Approved and is out on the OFIR website.
- Michigan Institute of Real Estate – letter was sent out requesting additional information. Responded to request and acceptable. Motion to approve recommendation as a provider, seconded, approved.
- Aress Networking Academy – OFIR will mail packet to appropriate Board Members as nothing electronic has come in.
- American Education Systems, LLC – OFIR will mail packet to appropriate Board Members as nothing electronic has come in.
- Financial Strategies, Inc. – ORIR will mail packet to appropriate Board Members

Continuing Education

- Discussed CE providers’ instructions and possible requirements between distance learning CE providers and non-distance learning CE providers.
- Need to look at the State Law and the S.A.F.E Act when reviewing the number of hours required for continuing education and be aware of differences.
- Identify what subject matter or course content should be touched upon every year.

Action Items

- Merge the information between the two course outlines, Pearson Vue and the Draft that was provided for today’s meeting. OFIR will send out to the Board the adjusted and completed course outline from Pearson Vue.
- Create evaluator course review criteria using information being researched including the insurance sample that was provided. Other state examples will also be reviewed and researched.
- OFIR will construct the application for continuing education.

Mortgage Industry Advisory Board
Meeting Minutes October 15, 2008
Page 3 of 3

Next Meeting – October 22nd @ 9:00 am – 10:30 am teleconference
October 29th @ 8:30 am – 10:30 am face to face

Adjourn @ 10:30 am



10/22/08

Pava Leyrer, Secretary

Date



10/22/08

Melissa Brown, Recording Secretary

Date

**DEPARTMENT OF LABOR & ECONOMIC GROWTH
OFFICE OF FINANCIAL AND INSURANCE REGULATION
CONSUMER FINANCE SECTION**

Mortgage Industry Advisory Board

BOARD MEETING MINUTES

October 8, 2008

ROLL CALL

Present: Allan Daniels
Mark Janssen
Michael A. Kus
Mike Winks
Pava J. Leyrer
Tim Ross
Bruce Rosenblat

OFIR Staff: Mark Weigold
Marlene Bukoski
Jean Boven
Melissa Brown

Teleconference

Call to order @ 9:00am

Roll Call

- All present

Discussion and Review:

Old Business

- No update on the current Legislation.
- Testing will be available October 22nd.
- Criminal records checks, FBI approves the language in amendment bills.
- OFIR will post on the website the approved company to do the background checks and fingerprints.
- Kaplan Professional Schools Proprietary School Application – still waiting for approval.
- Standards Committee recommendations – four industries resumes, two board members and some staff from OFIR will comprise the committee. None will be taking the exam.
- Fee for taking the test through PearsonVue is \$96.

Provider Application Follow-Up

- Michigan Institute of Real Estate – requesting additional information
- Aress Networking Academy – still waiting for electronic information
- American Education Systems, LC – OFIR has to request electronic version of the applications and an additional copy of the application.

Continuing Education

- OFIR needs the business rules from the Board in order to come up with the application for continuing education.
- Discussed additional topics for continuing education.

Other Issues

- New instructor application for an approved provider will be submitted to OFIR and request Board's approval. Motion to allow OFIR and the vendor to review and approve sponsor and provider instructors per established guidelines, seconded, approved.

Action Items

- Review the criteria from the Real Estate and Insurance continuing education and discuss at next meeting.
- Evaluator criteria will be sent for review to discuss at next meeting.

Next meeting @ October 15th 9:00am – 10:30am teleconference

Adjourn @ 10:30am



10/15/08

Pava Leyrer, Secretary

Date



10/15/08

Melissa Brown, Recording Secretary

Date

**DEPARTMENT OF LABOR & ECONOMIC GROWTH
OFFICE OF FINANCIAL AND INSURANCE REGULATION
CONSUMER FINANCE SECTION**

Mortgage Industry Advisory Board

BOARD MEETING MINUTES

October 1, 2008

ROLL CALL

Present: Allan Daniels
Mark Janssen
Michael A. Kus
Mike Winks
Pava J. Leyrer
Tim Ross
Bruce Rosenblat

OFIR Staff: Marlene Bukoski
Jean Boven
Melissa Brown

Teleconference

Call to order @ 9:00am

Roll Call

- Mark Weigold excused. Pam Baker attended as guest.

Approval of Minutes – 8-27-08, Motion to approve, seconded
Approval of Minutes – 9-17-08, Motion to approve, seconded
Approval of Minutes – 9-19-08, Motion to approve, seconded

Discussion and Review:

Old Business

- Legislative update – nothing introduced yet
- Kaplan Professional School – still not approved through Proprietary School Unit.

Provider application follow-up

- Michigan Institute of Real Estate
 - Motion to deem incomplete and send a letter requesting additional information, seconded.
- Aress Networking Academy – requested electronic copies of application.

Other Issues:

- Pearson Vue anticipates that testing will be available October 22nd with registration the Friday before
- Discussed Course Outline for Michigan specific questions for the test.

Action Item:

- Continuing Education application will be discussed at next meeting
- Business Rules draft
- Provide candidates for the Standards Committee

Next Meeting, October 8th @ 9:00am – 10:30am teleconference

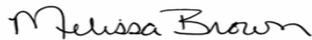
Adjourn @ 10:00 am



10/15/08

Pava Leyrer, Secretary

Date



10/15/08

Melissa Brown, Recording Secretary

Date

**DEPARTMENT OF LABOR & ECONOMIC GROWTH
OFFICE OF FINANCIAL AND INSURANCE REGULATION
CONSUMER FINANCE SECTION**

Mortgage Industry Advisory Board

BOARD MEETING MINUTES

September 24, 2008

ROLL CALL

Present: Mark Janssen
Michael A. Kus
Mike Winks
Pava J. Leyrer
Tim Ross
Bruce Rosenblat

OFIR Staff: Mark Weigold
Marlene Bukoski
Melissa Brown

Call to order @ 9:15 am

Roll Call

- Allan Daniels and Jean Boven excused

Discussion and Review:

Old business

- Vendor contract has been awarded and is posted to OFIR website; Pearson Vue has 30 days (October 22, 2008) to have a Michigan specific portion on the test.
- Selected Board members that will not be taking test will review the test prior to the public being able to test.
- Clean up Legislation regarding the 1st mortgage Act has not been introduced yet.
- Possible deadline extension for loan officer registration is being discussed but nothing is final.
- Motion to remove gender from the application, seconded, approved.

Provider Application Follow-up

- Kaplan Professional Schools – no confirmation from Proprietary School Unit yet.
- Motion to approve Training Pro as an education provider, seconded, approved.

- Motion to approve Mortgage U with the additional information that was received as an education provider, seconded, approved.
- Motion to approve MMBA with the additional information that was received as an education provider, seconded, approved.

Review of New Provider Application

- Michigan Institute of Real Estate – pull background checks on instructors.

Other Issues

- Reviewed the proposed LOR education provider & instructor application.

Action Items

- Next four Wednesday's conference call @ 9:00am-11:00 am

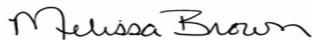
Adjourn @ 11:05 am



10/15/08

Pava Leyrer, Secretary

Date



10/15/08

Melissa Brown, Recording Secretary

Date

**DEPARTMENT OF LABOR & ECONOMIC GROWTH
OFFICE OF FINANCIAL AND INSURANCE REGULATION
CONSUMER FINANCE SECTION**

Mortgage Industry Advisory Board

BOARD MEETING MINUTES

September 19, 2008

ROLL CALL

Present: Allan Daniels
Mark Janssen
Michael A. Kus
Mike Winks
Pava J. Leyrer
Tim Ross
Bruce Rosenblat

OFIR Staff: Mark Weigold
Marlene Bukoski
Jean Boven
Melissa Brown

Call to order @ 9:00am

Roll Call

➤ All Present

Approval of Minutes – 9-3-08, Motion to approve, seconded
Approval of Minutes – 9-5-08, Motion to approve, seconded
Approval of Minutes – 9-10-08, Motion to approve, seconded

Discussion and Review:

Old Business

➤ no updates regarding vendor, still waiting for final approval

Provider application follow-up

➤ Kaplan Professional School

- State police checks on all instructors – all clean.
- Still waiting for confirmation from Proprietary School Unit to see if they are an approved proprietary school.

- Training Pro
 - State police checks on all instructors – all clean.
- Mortgage U
 - State police checks on all instructors – all clean.
 - Motion to approve as a provider subject to an updated course outline, seconded.
- MMBA
 - State police checks on all instructors – one item
 - One still needs to be done.
 - Motion to approve as a provider subject to electronic receipt of Chapter 15 Section 1, seconded.

Action Item:

- Motion to update the application to include gender to aid in background check, seconded.
- Make change to course content outline and send out to

Next Meeting, September 24th @ 9:00am – 11:00am face to face

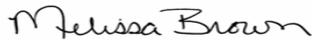
Adjourn @ 10:00am



10/1/08

Pava Leyrer, Secretary

Date



10/1/08

Melissa Brown, Recording Secretary

Date

**DEPARTMENT OF LABOR & ECONOMIC GROWTH
OFFICE OF FINANCIAL AND INSURANCE REGULATION
CONSUMER FINANCE SECTION**

Mortgage Industry Advisory Board

BOARD MEETING MINUTES

September 17, 2008

ROLL CALL

Present: Allan Daniels
Mark Janssen
Michael A. Kus
Mike Winks
Pava J. Leyrer
Tim Ross
Bruce Rosenblat

OFIR Staff: Mark Weigold
Melissa Brown

Call to order @ 8:30am

Roll Call

- Jean Boven and Marlene Bukoski - excused

Approval of minutes next meeting

Discussion and Review:

Old Business

- Vendor still waiting for approval
- Clean up legislation – should be in committee right now.
- Possibly pushing back the registration requirement to a later date. Nothing approved.

Provider Application Follow-up

- Kaplan Professional Schools – discussed additional information received.
 - Motion to approve Kaplan as a provider subject to approval from Proprietary School Unit, seconded.

- Once approved by both OFIR and Proprietary School Unit, will be posted on OFIR website.
- Requested background check on instructors from OFIR
- Training Pro – discuss findings of additional information at next meeting.
 - Requested background check on instructors from OFIR

Review of Provider Application

- Mortgage U – motion to deem incomplete and issue a letter requesting additional information, seconded.
 - Requested background check on instructors from OFIR
- MMBA – motion to deem incomplete and issue a letter requesting additional information, seconded.
 - Requested background check on instructors from OFIR
- Provide recommendation to OFIR
 - Accept Kaplan Professional School application
 - Background checks on instructors to be completed for Kaplan Professional School, Training Pro, Mortgage U and MMBA.

Next Meeting - September 19th @ 9:00am – 10:00am potential teleconference.

Action Items:

- Update provider application and send out to Board
- Send letters to the two potential providers requesting additional information.

Adjourn @ 10:15am



10/1/08

Pava Leyrer, Secretary

Date



10/1/08

Melissa Brown, Recording Secretary

Date

**DEPARTMENT OF LABOR & ECONOMIC GROWTH
OFFICE OF FINANCIAL AND INSURANCE REGULATION
CONSUMER FINANCE SECTION**

Mortgage Industry Advisory Board

BOARD MEETING MINUTES

September 10, 2008

ROLL CALL

Present: Allan Daniels
Mark Janssen
Michael A. Kus
Mike Winks
Pava J. Leyrer
Tim Ross
Bruce Rosenblat

OFIR Staff: Mark Weigold
Marlene Bukoski
Jean Boven
Melissa Brown

Call to order @ 10am

Roll Call

- All present

Discussion and Review:

Old Business:

- Vendor waiting for final decision and Award
- FBI check still in discussion to be put into the clean-up Bill

Provider Application:

- Discussed updated provider application.
- Motion to approve the changes to the provider application, seconded.
- Accept amendment to the first motion to add a request for photo ID verification upon taking course, seconded.

Review of Provider Application:

- Kaplan Professional Schools application reviewed - Motion to approve recommendations to deem incomplete and send letter for additional information from provider, seconded

Other Issues:

- Add links on the course content outline for easier access for potential providers use

Action items:

- Update provider application and send out to the Board
- Assign the two new applications received for providers to the board for review.
- Clean copy of checklist to review application will be submitted to Board members
- Send information regarding CSBS webinar

Next meeting – September 17th @ 8:30 – 10:00am

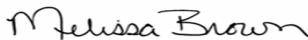
Adjourn @ 11:20am



9/19/08

Pava Leyrer, Secretary

Date



9/19/08

Melissa Brown, Recording Secretary

Date

**DEPARTMENT OF LABOR & ECONOMIC GROWTH
OFFICE OF FINANCIAL AND INSURANCE REGULATION
CONSUMER FINANCE SECTION**

Mortgage Industry Advisory Board

BOARD MEETING MINUTES

September 5, 2008

ROLL CALL

Present: Allan Daniels
Michael A. Kus
Mike Winks
Pava J. Leyrer
Tim Ross
Bruce Rosenblat

OFIR Staff: Jean Boven
Marlene Bukoski
Melissa Brown

Call to Order @ 10:00 am

Roll Call

- Mark Janssen excused

Review of Provider Applications:

- Training Pro - motion to send letter back as incomplete and request additional information, seconded.
- Lifestyles Learning Real Estate Training Academy – denied application
- Kaplan Professional Schools application will be reviewed and voted on at the September 10th Board meeting.

Vendor to be posted Monday, September 8, 2009.

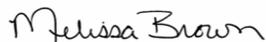
Adjourn @ 10:40 am



9/19/08

Pava Leyrer, Secretary

Date



9/19/08

Melissa Brown, Recording Secretary

Date

**DEPARTMENT OF LABOR & ECONOMIC GROWTH
OFFICE OF FINANCIAL AND INSURANCE REGULATION
CONSUMER FINANCE SECTION**

Mortgage Industry Advisory Board

BOARD MEETING MINUTES

September 3, 2008

ROLL CALL

Present: Allan Daniels
Mark Janssen
Michael A. Kus
Mike Winks
Pava J. Leyrer
Tim Ross
Bruce Rosenblat

OFIR Staff: Mark Weigold
Jean Boven
Marlene Bukoski

Call to Order @ 8:35 am

Roll Call

Melissa Brown - excused

Approval of Minutes: August 13, 2008 Motion to approve, seconded

Discussion and Review:

Vendor Review/Update:

- Discussed proposed vendor notice. Vendor is waiting for final decision and award.

Discussed legislative amendments and changes that could affect the board.

- 2nd mortgage act is hoping to be amended to mirror the wording in the 1st mortgage act.
- Hopefully being drafted and sent to the committees next week.
- Amending the 2nd mortgage act will not require an additional loan officer registration or education/testing requirements.

- Consumer Finance Act changes will be reviewed at a later date.
- Background history/check language to be addressed in the amendments to allow for federal FBI check. Current language is not sufficient according to law enforcement.
- SAFE ACT will be a separate discussion and matching federal requirements with the current Michigan laws. A workgroup is reviewing and recommending what needs to be done.

Provider Application:

- A checklist will be drafted to accompany the applications.
- 2 applications have been received to date. Board will set up procedures to address the review and approval process.
- Discussed changing application to reflect the need for an electronic version of the course and materials for easier review. Board agreed that OFIR should make the changes.
- Providers may submit more than the required hours mandated but approval will be for the required number of hours. However the provider must teach the number submitted.
- Approvals will be separate for provider and instructor even though they may be submitted together.

Application Review Outline:

- Responses to applicants discussed. Three decision answers were agreed upon: approved, denied with explanation, and incomplete with explanation. The board will provide enough information in response to applicant that they should be able to correct any deficiency but will not list every item in detail.
- Denials and incomplete responses will be given a specified timeline to re-submit with the necessary corrections before they have to start over in the process. Suggestion was 30 days – OFIR will discuss and make final decision.
- Discussion regarding the set up of an education subcommittee or assignment on a rotation basis of a 2 person review to then return detailed review to the full committee for discussion. Board decided on a two person rotating review of the full application.
- Any potential conflict of interest arising from the review of applications for provider or courses, the board member must recuse him/herself from the review of that application. All agreed.
- Use the checklist developed and discussed for initial review of all items submitted and make the checklist available to providers.
- Applications will be reviewed for consistency and accuracy.

- OFIR staff would review initial completeness of application before giving to board for full review. If incomplete submission application returned. Board will provide OFIR with minimum requirements for application acceptance.
- All materials submitted to board for review will be returned to OFIR as they are proprietary materials.

Review of two Applications received:

- Two applications were received to date and those have been reviewed with the responses and recommendations to the Commissioner. Letters will be sent to both applicants.
- One additional application was received today and assigned to two board members for review by our next meeting.

Other Issues:

- Provider Applications will be coming in to OFIR and given to the Chairman to assign.
- Timelines are becoming very tight and we need to watch them carefully.

Timelines:

September 1st – Background checks-delayed because of amendment change language

September 1st – Approval of contractor-delayed

October 1st – contractor/vendor to have a test in place-delayed for announcement of vendor

Grandfathered applicants have to have their application in by December 3rd. The testing has to be done prior to filling out the application.

They can take the test whenever the test is available.

Action Items:

- Continue to review applications for providers as they are received.

Next meeting: September 5th 10:00-11:00am conference call

September 10th 10:00-11:00am conference call (possible in person)

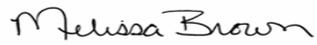
Adjourn: 10:45am



9/19/08

Pava Leyrer, Secretary

Date



9/19/08

Melissa Brown, Recording Secretary

Date

**DEPARTMENT OF LABOR & ECONOMIC GROWTH
OFFICE OF FINANCIAL AND INSURANCE REGULATION
CONSUMER FINANCE SECTION**

Mortgage Industry Advisory Board

BOARD MEETING MINUTES

August 27, 2008

ROLL CALL

Present: Allan Daniels
Mark Janssen
Mike Winks
Pava J. Leyrer
Tim Ross
Bruce Rosenblat

OFIR Staff: Mark Weigold
Marlene Bukoski
Melissa Brown

Special Guests: Pamela Baker OFIR manager for LOR applications
Mike Beamish, DLEG-Bureau of Workforce Transformation, Proprietary
Schools

Call to Order @ 10:35 am

Roll Call

- Mike Kus, Jean Boven excused

Approval of Minutes: August 13th, 2008 Motion to approve, seconded

Meeting started with introductions and background information presented from Mike Beamish regarding Proprietary Schools.

Provider Application-Proprietary Schools:

- Discussed how the LOR Bill interacts with the proprietary school regulations.
- Mr. Beamish explained there is a current Bill pending to change Proprietary to Career Schools. This would be just a technical change.
- Discussed LOR application regarding background checks and instructor requirements.
- OFIR could get exemption letters for those education providers that are exempt if a letter is requested in writing by the provider.
- Post-Secondary Schools does not regulate education/schools unless they have a physical presence in the state. 24 hour course does require live in-classroom in Michigan.

- Normal approval time frame is 30-90 days but they understand the urgency and are trying to review on an expedited basis. Their analysts will work closely with OFIR and MIAB to facilitate this.

Other Issues:

- Pamela Baker mentioned their department is staffing to handle the applications they are anticipating.
- Provider Applications will be coming in to OFIR.
- The review of these applications will need to be done and a checklist made to be consistent.

Timelines:

September 1st – Background checks

September 1st – Approval of contractor-approval looks to be nearly complete and possibly on schedule.

October 1st – contractor/vendor to have a test in place

Grandfathered applicants have to have their application in and approved by December 3rd. The testing and education has to be done prior to filling out the application.

They can take the test whenever the test is available.

Action Items:

- Provider applications reviewed as received.
- Checklist created for all to use in review.

Next meeting, September 3rd @ 8:30 – 10:30am in Lansing

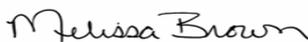
Adjourn: 12:20pm



10/1/08

Pava Leyrer, Secretary

Date



10/1/08

Melissa Brown, Recording Secretary

Date

**DEPARTMENT OF LABOR & ECONOMIC GROWTH
OFFICE OF FINANCIAL AND INSURANCE REGULATION
CONSUMER FINANCE SECTION**

Mortgage Industry Advisory Board

BOARD MEETING MINUTES

August 13, 2008

ROLL CALL

Present: Allan Daniels
Mark Janssen
Michael A. Kus
Mike Winks
Pava J. Leyrer
Tim Ross
Bruce Rosenblat

OFIR Staff: Mark Weigold
Jean Boven
Marlene Bukoski
Melissa Brown

Call to Order @ 8:35 am

Roll Call

➤ All Present

Approval of Minutes: 7/30/08 Motion to approve, seconded

Discussion and Review:

Provider Application:

- Discussed and reviewed the proposed provider application.
- Provider Application should be out on the OFIR website by the end of the week.
- Commissioner said that no federal background checks could be done as there is no authority...OFIR/state can only do state background checks currently.
- Instructors should be held to the same minimum standards as the LOR statute.
- MIAB will approve the instructors with a minimum standard.

Commissioner's Decisions:

- Commissioner Ross reviewed and accepted the MIAB recommendations with the following requirements:
 - Instructor background investigations will not include fingerprints or FBI checks. State police checks obtained by OFIR staff is acceptable.
 - Fees will not be collected by OFIR from education providers or instructors. Any fees charged will be charged by the approved testing contractor.
 - The MIAB will not be doing any on-site provider, instructor, class audits; however, the MIAB may sit in on a course, coordinating the visit with OFIR. Only OFIR will be able to conduct on-site audits.

Other Discussion:

- FBI can't statutorily pull the criminal background checks for the state or the individual company.
- There is only one approved Department of State Police fingerprint vendor - Identix (IBT).
- There will only be one state approved testing vendor.

Proprietary School Issue:

- Discussed proprietary school issues.
- Have a representative from proprietary school address a future board meeting to discuss their process.

Mortgage Licensing Act of 2008:

- S.A.F.E. and how it affects the MIAB.
- This will cause statutory changes to the LOR statute.
- October 1st is the effective date.
- State is given 1 year to become compliant after that date
- Extensions are available if necessary
- Fingerprints are required and they are to go through NMLS.
- Credit check is not a requirement of state law. We don't have to change our law and refers to license more than registration.

Other Issues:

- Provider Applications will be coming in to OFIR.
- The review of these applications will need to be done and standards need to be set from the Board.
- Initially the board will meet at OFIR to review the applications.

Timelines:

September 1st – Background checks
September 1st – Approval of contractor
October 1st – contractor/vendor to have a test in place

Grandfathered applicants have to have their application in and approved by December 3rd. The testing and education has to be done prior to filling out the application.

They can take the test whenever the test is available.

Action Items:

- Provider application will be amended and posted on the OFIR website by the end of the week.
- Invitation to an individual from the Proprietary School Unit.

Next meeting August 20th 8:30 – 10:30am (if necessary)
August 27th 10:00 – 12:00am

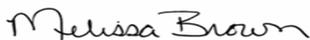
Adjourn: 10:30am



9/03/08

Pava Leyrer, Secretary

Date



9/03/08

Melissa Brown, Recording Secretary

Date

**DEPARTMENT OF LABOR & ECONOMIC GROWTH
OFFICE OF FINANCIAL AND INSURANCE REGULATION
CONSUMER FINANCE SECTION**

Mortgage Industry Advisory Board

BOARD MEETING MINUTES

August 1, 2008

ROLL CALL

Present: Allan Daniels
Mark Janssen
Michael A. Kus
Mike Winks
Pava J. Leyrer
Tim Ross

OFIR Staff: Jean Boven
Cathy Kirby
Melissa Brown

Call to Order @ 9 am

Roll call

Bruce Rosenblat excused

Meeting held via Teleconference call

The board reviewed and finalized documents to complete their recommendation to the Commissioner for pre-registration course standards.

A motion was made and seconded to approve the three-page Recommendations to the Commissioner, the pre-registration Course Content Outline and the Application for Pre-Registration Education as amended on August 1, 2008. The motion passed by unanimous vote.

A motion was made and seconded to submit the finalized three-page Recommendations to the Commissioner, the pre-registration Course Content Outline and the Application for Pre-Registration Education to the Commissioner for consideration. The motion passed by unanimous vote.

Next meeting August 13, 2008 @8:30am – 10:30am face to face

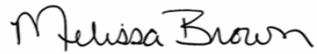
Adjourn @ 9:30 am



8/13/08

Pava Leyrer, Secretary

Date



8/13/08

Melissa Brown, Recording Secretary

Date

**DEPARTMENT OF LABOR & ECONOMIC GROWTH
OFFICE OF FINANCIAL AND INSURANCE REGULATION
CONSUMER FINANCE SECTION**

Mortgage Industry Advisory Board

BOARD MEETING MINUTES

July 30, 2008

ROLL CALL

Present: Allan Daniels
Mark Janssen
Michael A. Kus
Mike Winks
Pava J. Leyrer
Tim Ross

OFIR Staff: Mark Weigold
Jean Boven
Marlene Bukoski
Melissa Brown

Call to Order @ 8:10 am

Roll call

Bruce Rosenblat excused

Approval of Minutes: 7/16/08 Motion to approve as amended, approved
7/23/08 Motion to approve as amended, approved

Discussion and Review

Provider Application:

- Reviewed the draft provider application.

Course Content Outline

- Reviewed the draft course content outline

Legislative Bills:

- Housing recovery, Bill 2595 S.A.F.E. Mortgage Licensing Act of 2008
- Creation of a national system...NMLS(MI will use for the Loan Officers)
- Pre-registration education, continuing education...the bill appears to have all go through the NMLS along with testing, fingerprints, background checks, credit reports and verify felony.
- At least a year that it gives a state to comply. Need to review details for further information on exact compliance and implications to us.

Action Items

- OFIR make adjustments to the recommendations to Commissioner
- Review draft provider application
- Review draft of course content outline

Next meeting teleconference August 1st conference call @ 9 - 10am

Upcoming meeting August 13th 8:30 – 10:30 am face to face

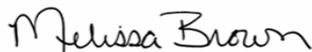
Adjourn @ 10:10 am



8/13/08

Pava Leyrer, Secretary

Date



8/13/08

Melissa Brown, Recording Secretary

Date

**DEPARTMENT OF LABOR & ECONOMIC GROWTH
OFFICE OF FINANCIAL AND INSURANCE REGULATION
CONSUMER FINANCE SECTION**

Mortgage Industry Advisory Board

BOARD MEETING MINUTES

July 23, 2008

ROLL CALL

Present: Allan Daniels
Mark Janssen
Michael A. Kus
Pava J. Leyrer
Tim Ross
Bruce Rosenblat

OFIR Staff: Mark Weigold
Jean Boven
Marlene Bukoski
Melissa Brown

Meeting held at OFIR office in Lansing, MI

Call to Order @ 8:30am

Roll call

- Michael Winks excused

Approval of 7/16/08 Board Meeting Minutes tabled until next meeting.

Discussion and Review:

- Letter sent by OFIR to potential Proprietary Schools. Copy of this letter appears on OFIR website.
- Any one that would like to become licensed as a Proprietary School should be sent to the Proprietary School Unit.
- The selected Vendor will do the majority of the work regarding the pre-registration education provider applications. MIAB can take and process pre-registration education provider applications for possible providers before the vendor is chosen.

- The selected Vendor will use an existing test in the initial process, modified with Michigan Law content. The Board will take a look at the test within the next year to see if there needs to be changes made to the questions on the test.

Education Provider Application Review:

- Discussed the Draft education provider application provided by OFIR.
- Changes made to the draft education provider application. Proposed application will be submitted for approval at next meeting.

Course Curriculum:

- Discussed possible course curriculum. Proposed course curriculum will be submitted for approval at next meeting.

Action Items:

- Make changes to the draft education provider application and send email to Board for approval at next meeting to be able to recommend to the Commissioner.
- Make recommendation to the Commissioner of the Motions that were made by the Board.
- Add education time frames on how long a particular item should be taught with the minimum number hours per statute.
- Course content outline for approval and recommendation to the Commissioner at next meeting.

Next meeting July 30th @ 8:00am – 10:00 am face to face

Adjourn @ 10:30am



7/30/08

Pava Leyrer, Secretary

Date



7/30/08

Melissa Brown, Recording Secretary

Date

**DEPARTMENT OF LABOR & ECONOMIC GROWTH
OFFICE OF FINANCIAL AND INSURANCE REGULATION
CONSUMER FINANCE SECTION**

Mortgage Industry Advisory Board

BOARD MEETING MINUTES

July 16, 2008

ROLL CALL

Present: Allan Daniels
Mark Janssen
Michael A. Kus
Mike Winks
Pava J. Leyrer
Tim Ross
Bruce Rosenblat

OFIR Staff: Mark Weigold
Jean Boven
Marlene Bukoski
Melissa Brown

Meeting held via Teleconference call

Call to Order @ 8:30am

Roll call

- All Board members present.

Approval of 7/2/08 and 7/9/08 Board Meeting Minutes.

Discussion and Review:

Proprietary School

- Proprietary school requirements – pre-registration schools are required to have a license.
- An exemption would be if a State Board licenses a school. MIAB oversees but does not license.
- Ask Office of General Counsel to make sure that the MIAB is exempt or not.
- Letter going out by OFIR for potential Proprietary schools. Will tell them that they may need a license but to contact a Proprietary school unit.

- 30 – 90 days processing an application to become a Proprietary School

RFP Status Report

- Post possibly July 15th or July 16th. OFIR will post a link on the website under the Advisory Board section.

Provider Application

- Discussed draft application from the insurance or other states application that is already in place.
- Refer to Proprietary School Act for definitions and exemptions.
- OFIR will provide a mock pre-registration provider application for review at next meeting.

Evaluation of Course Curriculum:

- OFIR will put together a draft course curriculum.
- Could use samples of syllabus's that were previously provided.
- Discussed other options on topics and what is expected of the applicant to know.
- Loan officers need to know and understand:
 - Know the basics of regulation
 - Learn more in-depth with the CE classes
- Loan program descriptions.
- Course information would be made available on the OFIR Website.
- Identify where in each statute you would like them to know more than other points in the statute. These should be listed next to the topics that the MIAB would like to be on the test.

Action Items:

- MIAB makes corrections and sites to send to OFIR on the topics.
- Final resolution for the Proprietary schools (application).
- OFIR will have a draft application to be reviewed at next meeting.

Next Meeting July 23rd @ 8:30 am – 10:30 am

Adjourn @ 10 am



7/30/08

Pava Leyrer, Secretary

Date



7/30/08

Melissa Brown, Recording Secretary

Date

**DEPARTMENT OF LABOR & ECONOMIC GROWTH
OFFICE OF FINANCIAL AND INSURANCE REGULATION
CONSUMER FINANCE SECTION**

Mortgage Industry Advisory Board

BOARD MEETING MINUTES

July 9, 2008

ROLL CALL

Present: Allan Daniels
Mark Janssen
Michael A. Kus
Mike Winks
Pava J. Leyrer
Tim Ross
Bruce Rosenblat

OFIR Staff: Comm. Ken Ross
Mark Weigold
Jean Boven
Marlene Bukoski
Melissa Brown

Call to Order @ 8:40am

Roll call

- All Board members present.

Approval of 6/25/08 Board Meeting Minutes

- July 2nd minutes to be approved at next meeting.

Discussion and Review:

RFP Update

- Completed Request for Proposal and submitted to DLEG on July 7th, 2008. Waiting for response.
 - July 11, 2008 Issue date
 - July 21, 2008 Questions due
 - August 1, 2008 Bid due day
 - August 8, 2008 Recommendation

- September 1, 2008 Contract start date
- Testing available on September 1, 2008. Notice will be available on the OFIR website.

Project Update

- Discussed the Education Provider Requirements from the table provided.
- Proprietary school could take several months because of requirements to become one. Waiting for answer to see if, per statute, any exemptions. Notify schools now so they can go ahead and try to become a proprietary school. Board has to approve the course work before a proprietary school can be chosen.
- Recommendation of 5 years professional training for the instructor.
- Background check for instructors, the board would be responsible to review the background checks.
- Checking to see if the proprietary school does the background check and fingerprints as a requirement.
- Uniform form/completion certificate for all students to have to fill out instead of having the schools making up their own.
- Requirement to be on line so a download of completed training can be sent to the testing vendor.
- Send out the insurance application as a template to see if this is something the Board would like to use and reviewing the real estate template.
- Provide information on the OFIR website where registrants can take classes.
- Instructors for annual renewal would sign an affidavit stating that they have had no felonies but would not have to reapply with fingerprints to teach classes...this is a possibility.
- Procedures from the Board that they maintain an annual renewal...still meeting the requirements, etc.
 - Affidavit
 - Roster
 - Submit changes in courses
 - Fees from education providers and instructors annually
- Would the board have the opportunity to remove a provider that has a low pass/fail percentage and how do you remove them?
- Let the market dictate whether or not to remove provider or instructor.
- Define credit hours of 50 minutes equals 1 hour.
- Discussed possible layout for test questions.

- In the interim, the board will accept, whichever testing vendor is chosen, will use what test that vendor has plus Michigan specific questions for the first year, and change anything that doesn't fit with the criteria that the board would like to see
- Board will look over the criteria draft and determine, when the vendor is chosen, that the criteria is used in the configuration of the test questions.
- Grandfathered loan officers will have available the pre-testing criteria from the testing vendor so they have what is covered in Prelicensing education courses.

Action Items

- Proprietary schools questions
- Review the testing criteria document
- Update the education requirements table
- Board needs to set standards on Prelicensing criteria to be ready for when the vendor applications are sent in.
- Need a mock-up education provider application to get approved and available on OFIR website ASAP.

Other issues

- Teleconference July 16th @ 8:30 am – 10am
- July 23rd @ 8:30am – 10:30am face to face (July 30th possible date will decide on this date)
- August 13th @ 8:30 am – 10:30am face to face

Adjourn @ 10:30 am



7/16/08

Pava Leyrer, Secretary

Date



7/16/08

Melissa Brown, Recording Secretary

Date

**DEPARTMENT OF LABOR & ECONOMIC GROWTH
OFFICE OF FINANCIAL AND INSURANCE REGULATION
CONSUMER FINANCE SECTION**

Mortgage Industry Advisory Board

BOARD MEETING MINUTES

July 2, 2008

ROLL CALL

Present: Allan Daniels
Mark Janssen
Michael A. Kus
Mike Winks
Pava J. Leyrer
Tim Ross
Bruce Rosenblat

OFIR Staff: Cathy Kirby
Marlene Bukoski
Melissa Brown

Call to Order @ 8:40am

Roll call

- All Board members present.

Approval of 6/18/08 Minutes– Motion to approve and motion seconded.

- 6/25/08 minutes will be approved next meeting

Discussion and Review

Bylaws:

- Motion to accept By-Laws as revised. Adopted on June 25th and Seconded on July 2nd.

Request for Proposal:

- Commissioner reviewing request for proposal – OFIR would like this out before July 4th.
- Offering testing to the grandfather loan officers by October 2008
- Application and Background check – OFIR has contacted the Michigan State Police and FBI notifying them of fingerprints and criminal check requirements.
- Discussed timeline provided by OFIR

Project Update:

- Pre-registration instructor should be only thing MIAB is concentrating on.
- Application requirement: Continuing Ed vs. Pre-registration...just approving education or school at this time.
- Board is to approve the provider, the instructor and then approve the course.
- Law is silent on number of times an individual can take the exam.
- Board is to review the application and send a recommendation to OFIR.
- Non-refundable application fee – Commissioner will approve.

Action Items:

- Get questions over to the board next meeting regarding education providers requirements.
- Email some samples from other states requirements for instructors. Some possible requirements: 50 minutes of class time is equal to 1 hour. How long is the course good for?
- Design table on how things relates to pre-licensing and applications. Table to be reviewed at next meeting.
- OFIR will follow up regarding the proprietary schools, get clarification by next meeting.

Other Issues:

- OFIR website – MMLA indicating conference call July 3rd regarding licensing registration and what the law says.
- Post updated FAQ's and put a link under the Advisory Board.
- Next Meeting is July 9th @ 8:30am – 10:30 am face to face.

Adjourn @ 9:40am



7/16/08

Pava Leyrer, Secretary

Date



7/16/08

Melissa Brown, Recording Secretary

Date

**DEPARTMENT OF LABOR & ECONOMIC GROWTH
OFFICE OF FINANCIAL AND INSURANCE REGULATION
CONSUMER FINANCE SECTION**

Mortgage Industry Advisory Board

BOARD MEETING MINUTES

June 25, 2008

ROLL CALL

Present: Allan Daniels
Mark Janssen
Michael A. Kus
Mike Winks
Pava J. Leyrer
Tim Ross
Bruce Rosenblat

OFIR Staff: Mark Weigold
Jean Boven
Cathy Kirby
Marlene Bukoski
Melissa Brown

Call to Order @ 8:40am

Roll call

- All Board members present.

Approval of 06/11/08 Minutes– Motion to approve and motion seconded.

- 6/18/08 minutes will be approved next meeting

Discussion and Review

Bylaws:

- Discussion regarding changes made to the Bylaws draft.

Request for Proposal:

- OFIR staff is working on determining testing vendors
- Posting policy and bidding policy – 27 states offering exams, 5 vendors, work statement and RFP will post next week for 3 weeks. Amending examination state specific to Michigan. Board has access once posted. ITB will be available on the website. OFIR would like to have a vendor in place in August.

Discussion:

- Grandfather clause in the statute...how many will be able to pass the test and how well are they going to do because of short time frames. If they didn't pass, they can just go back and take the test. How many times can they retake the test?
- Education vendors will not have a copy of the Exam – they will get the content outline.
- Define what minimum entry education should be. General knowledge
- Start looking now at providers. Board should come up with criteria before applications start to come in.
- OFIR staff set a timeline – November 1st (not by statute) applications in our office to give ample time to be registered by January 1st.
- Board cannot accept syllabus until test is established.

Licensee is responsible for the background check. Fingerprints have to go through the State and FBI. How long the background check will be valid? Statutory 90-day period for employment? OFIR to set the guidelines for approving companies.

OFIR will give State Police Departments and FBI a heads up on the amount of fingerprints that might be happening in a short period of time.

Other Issues:

- Disperse the location on OFIR website where the Board will be posting information
- Next Meeting...July 2nd @ 8:30 – 10am conference call – same call-in information.

Action Items:

- Review material of education
- Address questions regarding testing and providers – how many times, who would qualify, etc.
- Education provider and instructors application information – Michael Winks, Bruce and Pava volunteered to assist. Next week's discussion.
- Identify the procedures and requirements for those who are approved – Pava, Allan and Mike volunteered to assist

Adjourn @ 10:40am



7/09/08

Pava Leyrer, Secretary

Date



7/09/08

Melissa Brown, Recording Secretary

Date

**DEPARTMENT OF LABOR & ECONOMIC GROWTH
OFFICE OF FINANCIAL AND INSURANCE REGULATION
CONSUMER FINANCE SECTION**

Mortgage Industry Advisory Board

BOARD MEETING MINUTES

June 18, 2008

ROLL CALL

Present: Allan Daniels
Mark Janssen
Michael A. Kus
Mike Winks
Pava J. Leyrer
Tim Ross
Bruce Rosenblat

OFIR Staff: Comm. Ken Ross
Mark Weigold
Jean Boven
Cathy Kirby
Marlene Bukoski
Melissa Brown

Meeting held via Teleconference call

Call to Order @ 9:30am

Roll call

- All Board members present.

Approval of 06/11/08 Board Meeting Minutes

- Make changes and get approved at the 06/25/08 meeting.

Discussion and Review

- Held discussion regarding the use of an outside vendor for testing purposes.
- OFIR website will have a place for the Board to have information.
- Michigan specific application for loan officer registrants is being developed by OFIR.
- NMLS currently has application available, but Michigan specific section is still being developed.
- Basic estimated time line was discussed: OFIR goal to have application for LO and instructors ready by August 2008, September to have course and instructor approvals initiated, LOR applications in hand by November 1, 2008 to start processing.

Legal Issues

- OFIR interprets the laws.
- Section 2a, item 4d – appears it can be sponsored by the company as long as the instructor is approved.

Action items

- Draft of sample bylaws will be presented at the June 25th meeting
- Board to agree on bylaws at the June 25th meeting
- Identification of testing companies
- Identification of training companies
- Provide other states information
- Understand other states fees for testing
- In-house training as long as everything is approved
- Website – www.michigan.gov/commerciallicensing - could adopt.

Adjourn @ 11:15am



7/02/08

Pava Leyrer, Secretary

Date



7/02/08

Melissa Brown, Recording Secretary

Date

**DEPARTMENT OF LABOR & ECONOMIC GROWTH
OFFICE OF FINANCIAL AND INSURANCE REGULATION
CONSUMER FINANCE SECTION**

Mortgage Industry Advisory Board

BOARD MEETING MINUTES

June 11, 2008

ROLL CALL

Present: Allan Daniels
Mark Janssen
Michael A. Kus
Mike Winks
Pava J. Leyrer
Tim Ross
Bruce Rosenblat

OFIR Staff: Mark Weigold
Jean Boven
Cathy Kirby
Marlene Bukoski
Melissa Brown

Call to Order @ 9:55am

Introduction of Members and OFIR Employees:

- Marlene Bukoski will work with Mark Weigold to facilitate the board meetings.
- Melissa Brown will be the Recording Secretary
- Mark Weigold is the Director of the Consumer Finance Section and will work closely with the Board to establish the loan officer registration program. He is responsible for eight different statutes in Consumer Finance Section including the Mortgage Brokers, Lenders and Servicers Act and the Second Mortgage Act.
- Jean Boven is the Deputy Commissioner overseeing the Regulatory Compliance Division.
- Cathy Kirby is the Acting Chief Deputy Commissioner for OFIR.
- Mike Winks is the Senior Vice President of Lending for Lake Michigan Credit Union.
- Michael Kus is with Kus, Ryan, Schluentz & Brown.
- Pava Leyrer is the President of Heritage National Mortgage Corporation.
- Allan Daniels is the President of American Acceptance Mortgage Corporation.
- Mark Janssen is the CEO of Amera Mortgage Corporation.
- Bruce Rosenblat is the President of North Star Home Lending, LLC.
- Tim Ross is the President of Ross Mortgage Corporation.

Role and Responsibilities of Members

The board has a lot of work to do in a short period of time. The registration of loan officers (LO) is new to Michigan and will require development and approval of testing and education requirements. January 1, 2009 is the effective date of LO registration requirements. The registration program needs to be in place by fall so that course providers can have approved coursework available, applicants have time to take pre-registration coursework and are able to apply to be registered by January 1, 2009. The department is uncertain how many loan officers will need to become licensed, however, the population of loan officers has declined over the past several years. Three years ago, 30,000 LOs were reported; this year 17,500 LOs were reported. It is estimated that there are 12,000 – 15,000 LOs operating at the present time. It is anticipated there may be a 25% to 30% fall out because of the background check, testing or education.

The board discussed rules of order and Bylaws. Sample Bylaws were presented to the board.

MOTION: To accept the general framework of the sample Bylaws until the board can develop specific Bylaws; to establish three officers, Chairperson, Vice Chairperson and Secretary; and to adopt Roberts Rules of Order as the board's rules of order. The motion passed unanimously.

Election of Officers

Nominations were accepted for the office of Chairperson: Pava Leyrer, Tim Ross and Allan Daniels. Tim Ross was elected Chairperson and the meeting was turned over to the new Chairperson.

Nominations were accepted for the office of Vice Chairperson: Michael Kus, Bruce Rosenblat and Allan Daniels. Michael Kus was elected Vice Chairperson.

Nominations were accepted for the office of Secretary: Mark Janssen and Pava Leyrer. Votes were cast: Pava Leyrer was elected Secretary.

Chair, Vice-Chair and Secretary as elected officers. Clarified to go by the appointment year in May...Appointed May 19, 2008.

Use of OFIR/Other Resources

OFIR Facilitators: Mark Weigold and Marlene Bukoski.

OFIR Administrative Personnel: Melissa Brown will take board minutes. The minutes will be reviewed by the elected Secretary for accuracy before presenting to the full board for approval.

OFIR Website: Item in packet shows first page of the website. The board may utilize the OFIR website to distribute information about the new loan officer registration requirements. Board Members can provide OFIR with any links that they would like to have on our website. It is suggested that the MMBA and MMLA websites are a good resource to get and provide information to the industry.

Funds set up for the Board: No funds given for the Board.

Try to have everything electronic utilizing e-mail, teleconference, etc. to reduce board costs. If meetings are in Ottawa building, OFIR staff will make copies of necessary agenda items for the board.

Other Business

Confidentiality: Due to the sensitive regulatory nature of the information much of the board work will be confidential. Provider information and test development will be confidential information.

Discussion of reimbursement of certain travel expenses. Pertinent information is available at the department's website for board members to sign up for and get reimbursed for travel and meals in accordance with state travel regulations. No per diem is authorized.

Finalize the bylaws at the next in person meeting

Important Timelines

- January 1, 2009 required LO to be registered.
- December 3, 2008 last date for applicants applying under the grandfather clause.
- November 1, 2008 tentative date for applicants to have a completed application filed with OFIR including submitting the application, payment of fee, completed pre-registration coursework and passed the examination so that OFIR staff have time to process the applications so the applicant can be registered by January 1, 2009.
- September 1, 2008 to have the 24 hours pre-registration education and examination development completed and available to applicants.

No application available as of today, however, the department is working with the Nationwide Mortgaging Licensing System (NMLS) to utilize an electronic uniform application. Since the NMLS application does not meet all of Michigan's regulatory requirements, Michigan specific information will also be required.

Approval for background check (these are run though the FBI and the State of Michigan) is done through the Commissioner from a recommendation from the Board.

Development and approval of pre-registration education and an examination will be priority for the board. Associations may be able to provide lists of possible education vendors. Models can be provided at next meeting. The board may need to adopt an examination for short-term Work with the examination area of OFIR to see what is important for these LO to know.

Mortgage Industry Advisory Board

Meeting Minutes June 11, 2008

Page 4 of 4

Dates of Future Meeting:

- June 18th @ 9:30am – 11:00 am conference call.
- June 25th @ 8:30 am 10:30 am in person at the Ottawa Tower. Board and staff members should submit agenda items to Mark Weigold. OFIR will distribute the meeting agendas.

Meeting Adjourned at 11:40 am.



6/25/2008

Pava Leyrer, Secretary

Date



6/25/2008

Melissa Brown, Recording Secretary

Date